

11/21/12 1:24:52  
OK T BK 3,540 PG 689  
DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

**WHEN RECORDED MAIL TO:** First Tennessee Bank National Association, P.O. Box 1986, Memphis, TN 38101, Tel. (901) 523-4444

**SEND TAX NOTICES TO:** South Central Development, LLC, 193 E. Commerce Street, Hernando, MS 38632, Tel. (662) 429-6648

**This Modification of Deed of Trust prepared by:** Loan Closing and Administration, First Tennessee Bank National Association, 165 Madison Ave., Memphis, TN 38103, (901) 523-4444

**INDEXING INSTRUCTIONS:** Southeast Quarter of Section 18, Township 3, Range 7, DeSoto County, Mississippi .

**FOR RECORDER'S USE ONLY**

### **MODIFICATION OF DEED OF TRUST**

**GRANTOR:** South Central Development, LLC, 193 E. Commerce Street, Hernando, MS 38632, Tel. (662) 429-6648

**LENDER / BENEFICIARY:** First Tennessee Bank National Association, Special Assets , 165 Madison Ave., Memphis, TN 38103, Tel. (901) 523-4444

**THIS MODIFICATION OF DEED OF TRUST** dated November 2, 2012, is made and executed between South Central Development, LLC, whose address is 193 E. Commerce Street, Hernando, MS 38632 ("Grantor") and First Tennessee Bank National Association.

**DEED OF TRUST.** Lender and Grantor have entered into a Deed of Trust dated August 23, 2002 (the "Deed of Trust") which has been recorded in DeSoto County, State of Mississippi, as follows:

**WHEREAS,** to secure an indebtedness evidenced by a Note dated as of August 23, 2002, in the original principal amount of Two Hundred Seventy Four Thousand Forty Eight Dollars & 01/100 (\$274,048.01) executed by Grantor to Lender and all renewals, extensions, amendments, and modifications thereof, Grantor executed to Trustee a Deed of Trust dated August 23, 2002 and filed of record on September 03, 2002 in Book 1555, Page 378, Register's Office for DeSoto County, Tennessee.

**REAL PROPERTY DESCRIPTION.** The Deed of Trust covers the following described real property located in DeSoto County, State of Mississippi:

See Exhibit "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 2805 Railroad Avenue, Hernando, MS 38632.

gmw

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**MODIFICATION OF DEED OF TRUST  
(Continued)**

Loan No: 80170651

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**MODIFICATION.** Lender and Grantor hereby modify the Deed of Trust as follows:

WHEREAS, Borrower has this day executed to Lender modification agreement which amends, modifies, extends and/or renews the Note and which extends the maturity date to November 10, 2013 (the "Modified Note"); and the parties hereto desire to amend the Deed of Trust to provide that the Deed of Trust shall secure the Modified Note and all extensions, renewals, amendments, and modifications thereof.

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED NOVEMBER 2, 2012.**

GRANTOR:

SOUTH CENTRAL DEVELOPMENT, LLC

By: 

James R. Seay, Sr., Manager of South Central Development, LLC

By: 

Stan E. Elam, Member of South Central Development, LLC

LENDER:

FIRST TENNESSEE BANK NATIONAL ASSOCIATION

x 

Authorized Officer

**MODIFICATION OF DEED OF TRUST  
(Continued)**

Loan No: 80170651

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**LIMITED LIABILITY COMPANY ACKNOWLEDGMENT**

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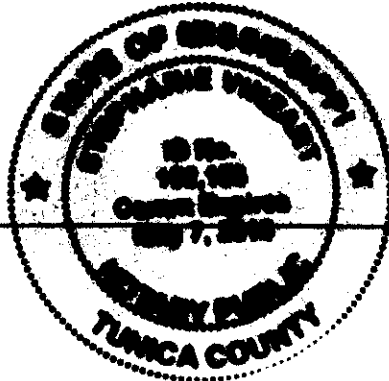
STATE OF Mississippi )  
COUNTY OF Tunica ) ss  
)

Personally appeared before me, the undersigned authority in and for the said County and State, on this 13 day of November, 20 12, within my jurisdiction, the within named **James R. Seay, Sr., Manager of South Central Development, LLC**, a Mississippi limited liability company, and acknowledged that for and on behalf of the said limited liability company, and as its act and deed, he or she signed, executed and delivered the above and foregoing Modification for the purposes mentioned on the day and year therein mentioned after first having been duly authorized by said limited liability company so to do.

Stephanie Ingt  
NOTARY PUBLIC

My Commission Expires:

May 7, 2016



**MODIFICATION OF DEED OF TRUST  
(Continued)**

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**LIMITED LIABILITY COMPANY ACKNOWLEDGMENT**

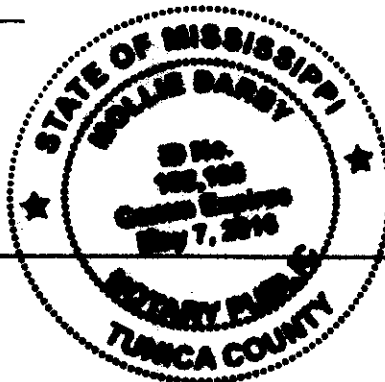
STATE OF Mississippi )  
 ) SS  
COUNTY OF Tunica )

Personally appeared before me, the undersigned authority in and for the said County and State, on this 13 day of November, 20 12, within my jurisdiction, the within named Stan E. Elam, Member of South Central Development, LLC, a Mississippi limited liability company, and acknowledged that for and on behalf of the said limited liability company, and as its act and deed, he or she signed, executed and delivered the above and foregoing Modification for the purposes mentioned on the day and year therein mentioned after first having been duly authorized by said limited liability company so to do.

[Signature]  
NOTARY PUBLIC

My Commission Expires:

May 7, 2016



**MODIFICATION OF DEED OF TRUST  
(Continued)**

Loan No: 80170651

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**LENDER ACKNOWLEDGMENT**

STATE OF Tennessee )  
 ) SS  
COUNTY OF Shelby )

Personally appeared before me, the undersigned authority in and for the said County and State, on this 19<sup>th</sup> day of November, 20 12, within my jurisdiction, the within named Terry Smith, who acknowledged that (he)(she) is Vice President of First Tennessee Bank National Association and that in said representative capacity (he)(she) executed the above and foregoing Modification, after first having been duly authorized so to

G. D. Walters  
NOTARY PUBLIC

My Commission Expires:

05/18/13

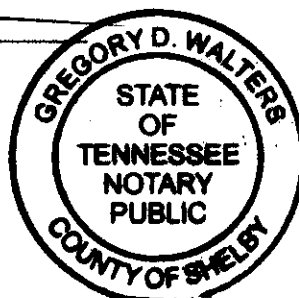
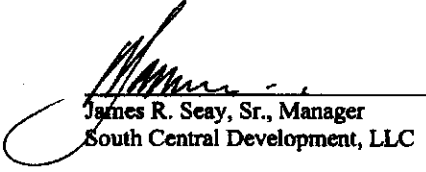



Exhibit "A"

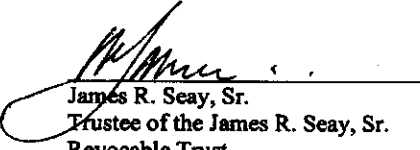
Beginning at a point in the intersection of the northeast corner of C.D. Williams tract and the west line of the Illinois Railroad right-of-way in said Section 18; thence south 50 degrees, 00 Minutes east along said railroad right-of-way 867.4 feet to an iron pin; thence south 67 degrees 30 Minutes west 647.8 feet to an iron pin; thence north 4 degrees 45 Minutes west 811.2 feet to the point of beginning and containing 5.73 acres, more or less, and being the same lands conveyed to the Grantors by deed of record in Deed Book 98, at page 210, of the Land Records of DeSoto County, Mississippi, a plat thereof prepared by J. F. Lauderdale, Civil Engineer, dated March 28, 1979, and revised on June 27, 1979, being attached hereto and incorporated herein by reference. Said property being located in Section 18, Township 3, Range 7, DeSoto County, Mississippi, the following described property, being located within the corporate limits of the City of Hernando, Mississippi.

**INDEXING INSTRUCTIONS: Southeast Quarter of Section 18, Township 3, Range 7, DeSoto County, Mississippi.**

Signed for Identification:

  
James R. Seay, Sr., Manager  
South Central Development, LLC

  
Stan E. Elam, Member  
South Central Development, LLC

  
James R. Seay, Sr.  
Trustee of the James R. Seay, Sr.  
Revocable Trust